



Press Release

Date: October 28, 2002
Release Number :02-20

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SBA ANNOUNCES TOP LENDERS IN NORTH CAROLINA FOR 2002

Charlotte, NC – The U.S. Small Business Administration (SBA) announces loan figures for Fiscal Year 2002. In FY 2002, 741 loans were guaranteed making \$264 million available to small businesses in North Carolina. In FY 2001, 723 small business loans were guaranteed by SBA. The top lender in North Carolina was Bank of America with 102 total loans.

Lenders are ranked by number of SBA guaranteed loans in four categories: Larger Banks, Community Banks, Small Business Lending Companies and Certified Development Companies. Bank of America topped the field in small business lending.

Top Banks

	<u>7(a)</u>	<u>504</u>	<u>Total</u>
1. Bank of America	100	2	102
2. Wachovia Bank	62	4	66
3. First Citizens Bank & Trust	48	7	55

Top Community Banks

	<u>7(a)</u>	<u>504</u>	<u>Total</u>
1. First Commerce Bank	13	6	19
2. Capital Bank	16		16
3. Southern Bank & Trust Co	15		15

Top Small Business Lending Companies

	<u>7(a)</u>	<u>504</u>	<u>Total</u>
1. CIT Small Business Lending Co.	49	1	50
2. Self-Help Credit Union	30	1	31
3. GE Capital Small Business Fin	21	6	27

Top SBA Certified Development Companies

	<u>7(a)</u>	<u>504</u>	<u>Total</u>
1. Self-Help Ventures Fund		27	27
2. Charlotte Certified Development Corp		19	19
3. Centralina Development Corp		18	18

SBA Certified Development Companies (CDCs) administer the agency's 504 loan program. CDCs provide small businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. A CDC is a nonprofit corporation set up to contribute to the economic development of its community or region. A 504 project typically includes a loan secured with a senior lien from a private-sector lender covering up to 50 percent of the project cost. These loans are noted in the 504 column.

"We are all pleased with the performance of our state lenders this year," said SBA's North Carolina District Director Lee Cornelison. "The strong relationship between participating lenders and SBA helps meet the capital needs of North Carolina's entrepreneurs."

TOP NORTH CAROLINA LENDERS RANKED BY NUMBER OF LOANS

Lender	Loans	Amount	504 Loans – Amt.
Bank of America	102	\$8,037,200	(2 - \$1,029,400)
Wachovia Bank	66	\$8,917,913	(4 - \$2,613,300)
First Citizens Bank & Trust Co.	55	\$8,045,574	(7 - \$2,887,500)
CIT Small Business Lending Co.	50	\$23,215,800	(1 - \$1,474,000)
Branch Bank & Trust Co.	42	\$18,614,412	(17 - \$10,963,217)
Self-Help Credit Union	31	\$3,465,860	(1 - \$147,500)
GE Capital Small Business Finance	27	\$17,381,980	(6 - \$11,215,180)
Temecula Valley Bank	26	\$10,167,300	
First Commerce Bank	19	\$3,953,456	(6 - \$2,463,456)
First Union Small Business Capital	18	\$13,851,700	
Capital Bank	16	\$5,095,000	
Southern Bank & Trust Co.	15	\$2,383,250	
The Fidelity Bank	15	\$2,664,000	(4 - \$1,364,000)
Valley National Bank	13	\$1,596,100	
Goleta National Bank	12	\$4,063,600	
SouthTrust Bank	12	\$3,684,166	(2 - \$833,166)
Central Carolina Bank	11	\$2,179,130	(2 - \$1,025,000)
Comerica Bank	11	\$6,126,000	
FNB Southeast	10	\$1,488,167	(2 - \$519,067)
First South Bank	9	\$2,030,333	
Alamance National Bank	8	\$4,666,754	
Business Loan Center, Inc.	7	\$5,605,000	
RBC Centura Bank	7	\$4,433,250	(4 - \$2,783,250)
The Scottish Bank	7	\$1,454,974	(2 - \$702,500)
Bank of Granite	6	\$1,110,000	
First Charter Bank	6	\$1,428,325	(2 - \$280,375)
Four Oaks Bank & Trust Co.	6	\$1,285,376	(1 - \$644,000)
NCB,FSB	6	\$2,321,500	

For more information SBA's loan programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640. Also visit the SBA's extensive Web site at www.sba.gov.

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